

August 15

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

REDERI AB GOTLAND,

Plaintiff,

-against-

MARBASE TRADING CO. LTD.

Defendant.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 6/20/08

07 Civ. 7430 (NRB)

CONSENT ORDER DIRECTING
THE RELEASE OF
ATTACHED FUNDS SUBJECT
TO RULE B(1) ATTACHMENT

WHEREAS on or about August 21, 2007, Rederi AB Gotland ("Rederi") instituted this action against Marbase Trading Co. Ltd. ("Marbase"), pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims and Asset Forfeiture Actions of the Federal Rules of Civil Procedure; and

WHEREAS, Rederi has served Process of Maritime Attachment and Garnishment (the "PMAG") on various garnishees including Deutsche Bank; and

WHEREAS, pursuant to service of the PMAG upon it, Deutsche Bank has confirmed that it is holding certain funds in the form of Electronic Funds Transfers belonging to Marbase in the amount of \$548,827.30 ("Attached Funds"); and

WHEREAS, Rederi and Marbase are currently arbitrating their respective claims in London arbitration; and

WHEREAS, on or about May 21, 2008, Rederi and Marbase entered into an escrow agreement ("Escrow Agreement") under which, *inter alia*, the parties agreed that the Attached

Funds should be transferred to Clyde & Co., LLP's US Dollar account and thereafter be maintained and subject to the terms of the Escrow Agreement; and

WHEREAS, by the terms of the Escrow Agreement, the Attached Funds are to be released to Clyde & Co, LLP, as escrow agent, in accordance with terms of the Escrow Agreement; and

WHEREAS, Nourse & Bowles, LLP, hereby makes a Restricted Appearance, within the meaning of F. R. Civ. P, Rule B (8), on behalf of Defendant.

NOW, THEREFORE, it is hereby:

ORDERED that Deutsche Bank is directed to disburse the Attached Funds in its possession to Clyde & Co., LLP, as escrow agent in accordance with instructions, as will be identified in a separate signed letter from attorneys LENNON, MURPHY & LENNON, LLC and sent to Deutsche Bank after the issuance of this Consent Order; and it is further

ORDERED that this action shall be dismissed, without costs as to either party, upon confirmation by LENNON, MURPHY & LENNON, LLC that the Attached Funds have been disbursed by Deutsche Bank and received by Clyde & Co, LLP.

Dated: New York, New York
June 17, 2008

LENNON, MURPHY & LENNON, LLC
Attorneys for Plaintiff
REDERI AB GOTLAND,

By:

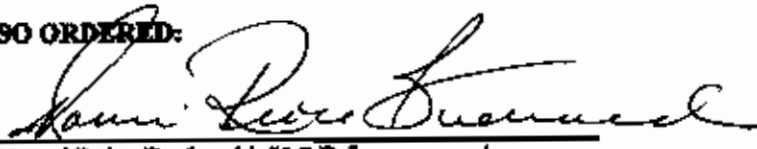

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SO ORDERED:


Naomi Reice Buchwald, U.S.D.J.

6/19/08 *jr*